

Harbor Fund Summary

Purpose:

The Harbor Funds are used to account for the operations of the Harbor Department.
The Department was created to promote and develop the Port of Long Beach.

Assumptions for Major Resources:

The Board of Harbor Commissioners sets tariff charges for wharfage, dockage, pilotage, land usage, storage, and demurrage applicable to all ships and cargo at municipal berths and wharves or otherwise City-owned property in the Harbor District. Under the terms of various property agreements, the terminal operators, as permittees or lessees, are responsible for collecting tariffs and for remitting to the Department all or any portion of such tariffs required to be paid to the Department. The Department charges tariffs on a per container load of freight basis per container cargoes and on a commodity rate per ton of cargo basis for bulk and break-bulk cargoes.

Revenue Trends and Forecast:

The Department revenues will increase during FY 06 as a result of new tariffs increase.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
Resources:					
Beginning Fund Balance	363,563,193	367,528,132	472,794,254	472,794,254	661,727,985
Unreserving/(Reserving) of Restricted Fund Balance	(52,593,823)	-	55,942,817	55,942,817	-
Adjusted Fund Balance	310,969,369	367,528,132	528,737,072	528,737,072	661,727,985
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	46,150	-	-	40,781	-
Fines and Forfeitures	1,150	-	-	1,633	-
Use of Money & Property	41,890,396	36,076,000	36,076,000	61,848,705	45,119,000
Revenue From Other Agencies	-	20,450,000	20,450,000	-	20,687,500
Charges for Services	281,020,022	275,400,000	275,400,000	324,215,225	335,507,155
Other Revenues	11,857,914	4,695,000	4,695,000	3,458,312	1,765,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	15,250,573	-	-	14,421,148	-
Other Financing Sources	122,969,614	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	473,035,819	336,621,000	336,621,000	403,985,803	403,078,655
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	784,005,188	704,149,132	865,358,072	932,722,875	1,064,806,640
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	26,189,810	28,178,320	28,178,320	31,827,833	34,580,001
Materials, Supplies and Services	154,044,210	43,690,122	43,690,122	109,090,085	42,775,500
Internal Support	27,452,480	13,581,585	13,581,585	27,646,876	13,642,610
Capital Purchases	2,209,460	262,764,000	262,764,000	778,342	219,547,269
Debt Service	94,291,636	95,720,589	95,720,589	91,952,695	91,101,845
Transfers to Other Funds	7,023,338	6,850,000	6,850,000	9,699,060	9,499,689
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	311,210,934	450,784,616	450,784,616	270,994,890	411,146,914
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	472,794,254	253,364,515	414,573,455	661,727,985	653,659,726

* Unaudited

Parking Authority Fund Summary

Purpose:

The Parking Authority Fund is used to account for debt payments related to the Rainbow Harbor area Aquarium parking structure.

Assumptions for Major Resources:

Revenues come from the Aquarium parking structure in an amount equal to the debt payments.

Revenue Trends and Forecast:

The revenues and expenses for the Parking Authority will remain constant through 2017, the term of the debt outstanding, in the amount of approximately \$500,000 per year.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
Resources:					
Beginning Fund Balance	301,289	358,293	358,293	358,293	505,930
Unreserving/(Reserving) of Restricted Fund Balance	(0)	-	73,714	73,714	-
Adjusted Fund Balance	301,289	358,293	432,006	432,006	505,930
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	579,524	578,830	578,830	577,789	580,908
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	579,524	578,830	578,830	577,789	580,908
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	880,813	937,123	1,010,836	1,009,796	1,086,838
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	6,825	6,928	6,928	6,800	10,675
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	515,695	498,440	498,440	497,065	495,518
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	522,520	505,368	505,368	503,865	506,193
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	358,293	431,755	505,468	505,930	580,645

* Unaudited

Housing Authority Fund Summary

Purpose:

The Housing Authority Fund is used to account for revenues received by the City to operate various programs that assist lower income households. The primary activity is the Section 8 housing assistance program funded by the U.S. Department of Housing and Urban Development (HUD). Other activities include the City's replacement Housing and Tenant Relocation Programs.

Assumptions for Major Resources:

The major revenue source (99 percent) for the Housing Authority Fund is housing assistance grants from the Federal Department of Housing and Urban Development (HUD).

Revenue Trends and Forecast:

Due to changes in HUD's allocation methodology, funding for Section 8 housing assistance payments was significantly reduced in FY 04. In FY 05, the funding methodology resulted in a modest increase in revenues, which is expected to continue through FY 06.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
Resources:					
Beginning Fund Balance	1,524,631	1,248,735	1,248,735	1,248,735	1,649,195
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,524,631	1,248,735	1,248,735	1,248,735	1,649,195
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	(50,920)	-	-	134,261	28,000
Revenue From Other Agencies	61,431,561	60,611,081	61,611,081	61,404,541	65,416,790
Charges for Services	-	-	-	-	-
Other Revenues	545,036	994,920	994,920	2,047,077	1,369,815
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	2,900,000	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	64,825,677	61,606,001	62,606,001	63,585,879	66,814,605
Estimated All-years Carryover Revenue	-	904,159	920,580	-	847,787
Total Resources	66,350,307	63,758,895	64,775,316	64,834,614	69,311,587
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	3,300,823	3,772,404	3,767,505	3,337,925	3,847,390
Materials, Supplies and Services	60,553,525	57,628,517	58,628,517	58,657,067	61,943,646
Internal Support	1,253,917	1,076,100	1,076,100	1,194,138	1,118,220
Capital Purchases	-	-	-	-	38,614
Debt Service	-	-	-	-	-
Transfers to Other Funds	(6,693)	(80,807)	(80,807)	(3,710)	(6,000)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	65,101,572	62,396,214	63,391,315	63,185,419	66,941,870
Estimated All-years Carryover Exp.	-	887,746	849,718	-	664,651
Ending Fund Balance	1,248,735	474,935	534,283	1,649,195	1,705,066

* Unaudited

Redevelopment Fund Summary

Purpose:

The Redevelopment Funds are used to account for Redevelopment Tax Increment monies received by the City from seven Redevelopment Project Areas: Downtown, West Beach, West Long Beach Industrial, Poly High, North Long Beach, Los Altos and Central. All redevelopment activities are accounted for in the Redevelopment Funds, including debt payments, Redevelopment Agency (RDA) projects, and proceeds from land sales and bonds.

Assumptions for Major Resources:

The primary revenue sources are Redevelopment Tax Increment and Bond Proceeds. The FY 06 tax increment revenue is projected to be \$47.8 million. An FY 05 Bond Issue raised \$188.4 million to finance new Redevelopment and Housing projects. Other revenue includes proceeds from the lease and/or sale of Redevelopment Agency-owned land.

Revenue Trends and Forecast:

Tax increment revenue is anticipated to increase in FY 05 and FY 06 due to both the increasing value of existing property and new development.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
Resources:					
Beginning Fund Balance	13,902,303	71,541,414	26,256,067	26,256,067	218,429,722
Unreserving/(Reserving) of Restricted Fund Balance	11,666,904	-	29,145,478	29,145,478	-
Adjusted Fund Balance	25,569,208	71,541,414	55,401,546	55,401,546	218,429,722
Revenues:					
Property Taxes	41,765,503	39,150,000	50,072,132	50,942,412	51,721,341
Other Taxes	3,430,204	3,780,000	3,780,000	3,876,551	3,888,000
Licenses and Permits	145	8,045	8,045	220,255	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	4,239,245	3,851,167	3,924,706	11,416,975	3,759,166
Revenue From Other Agencies	167,535	55,000	55,000	244,657	103,100
Charges for Services	455	-	-	146	-
Other Revenues	1,217,202	2,000	9,272,106	10,834,579	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	1,678,913	220,320	189,037,904	184,978,405	257,280
Operating Transfers	11,360,607	1,820,421	5,817,499	2,863,286	3,519,134
Total Revenues	63,859,808	48,886,953	261,967,392	265,377,267	63,248,021
Estimated All-years Carryover Revenue	-	16,020,544	8,967,221	-	(43,004,879)
Total Resources	89,429,016	136,448,910	326,336,159	320,778,813	238,672,864
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,116,544	2,938,766	3,246,548	2,898,417	3,442,026
Materials, Supplies and Services	35,076,020	33,255,334	70,179,412	63,477,001	101,750,319
Internal Support	1,653,779	940,276	940,446	1,699,807	947,428
Capital Purchases	-	-	134,634	-	-
Debt Service	17,320,863	16,304,004	29,442,675	29,085,642	27,851,020
Transfers to Other Funds	7,005,743	7,074,625	4,707,602	5,188,224	31,379,656
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	63,172,949	60,513,004	108,651,316	102,349,091	165,370,449
Estimated All-years Carryover Exp.	-	8,380,393	60,024,204	-	12,750,757
Ending Fund Balance	26,256,067	67,555,513	157,660,638	218,429,722	60,551,657

* Unaudited

Certified Unified Program Agency (CUPA) Fund Summary

Purpose:

The CUPA Fund was established by the City to account for services relating to hazardous waste and materials.
The City of Long Beach provides annual inspections and collects permit fees from facilities located in Long Beach.

Assumptions for Major Resources:

Approximately 98 percent of CUPA Fund revenue is derived from permits and fees that support the cost of annual inspections of facilities which handle hazardous waste and/or hazardous materials.

Revenue Trends and Forecast:

FY 06 revenues assume an increase from Adopted FY 05, primarily due to a fee increase for Health Hazardous Materials Generator Permit Fees.

	Actual FY 04	Adopted FY 05	Adjusted FY 05	Year End* FY 05	Adopted FY 06
Resources:					
Beginning Fund Balance	272,744	315,104	317,604	317,604	277,481
Unreserving/(Reserving) of Restricted Fund Balance	2,500	-	-	-	-
Adjusted Fund Balance	275,244	315,104	317,604	317,604	277,481
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	770,684	818,715	818,715	768,784	872,515
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	14,651	20,800	20,800	16,875	20,800
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	13	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	785,348	839,515	839,515	785,659	893,315
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	1,060,592	1,154,619	1,157,119	1,103,263	1,170,796
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	645,124	793,646	795,346	713,582	881,859
Materials, Supplies and Services	39,936	16,525	19,025	54,676	16,525
Internal Support	57,928	65,262	65,262	57,524	64,806
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	742,988	875,433	879,633	825,782	963,190
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	317,604	279,186	277,486	277,481	207,607

* Unaudited